

IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION

MARGARET BUDDE, Lead Plaintiff, and §  
DANIEL REAM, Individually and on §  
behalf of all others similarly situated, §  
§  
Plaintiffs, §  
v. § Civil Action No. 3:15-CV-1679-M  
§  
GLOBAL POWER EQUIPMENT GROUP INC., §  
RAYMOND K. GUBA, and §  
LUIS MANUEL RAMIREZ, §  
§  
Defendants. §

**STATUS REPORT**

Pursuant to this Court's August 24, 2015 Order [Dkt #27] and February 12, 2016 Order [Dkt #39], the deadline for Plaintiffs to file a Consolidated Amended Complaint is forty-five days after the date Defendant Global Power Equipment Group Inc. ("Global Power") files restated financial results with the U.S. Securities and Exchange Commission. The Court's February 12, 2016 Order directed the parties to advise the Court when the restated financial results are filed and to advise the Court if the filing does not occur by March 31, 2016. Global Power provides this Status Report to update the Court regarding the status of its financial statements, which will not be filed by March 31, 2016.

As described in the Form 8-K filed by Global Power on March 30, 2016 (a copy of which is attached hereto as Exhibit A), effective March 24, 2016, Global Power retained a new independent registered public accounting firm. The accounting firm will promptly begin the process of auditing all the financial statements required to bring current Global Power's SEC-reporting status, including completing the audits of those subject to the restatement. Global Power is working with the accounting firm to finalize its audit plan with respect to the financial

information Global Power intends to restate and Global Power's 2015 financial information, and will provide an update on that process as soon as practicable.

Subject to any Order of the Court requiring additional information or updates, Global Power will update the Court concerning further developments within 60 days hereof.

Respectfully submitted,

/s/ Scott L. Davis

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***Attorneys for Defendant Global Power Equipment Group Inc.***

**Certificate of Service**

I certify that a copy of this document was served by delivery to all other parties in this case entitled to receive such notification through this court's CM/ECF system on March 31, 2016:

/s/ Rachel Kingrey  
Rachel Kingrey